

Contributions and Limits of the Loans Guarantee System for Small and Medium-Sized Enterprises (Smes): Case of the Central Guarantee Fund (CCG)

BENTHAMI Asmae, Mohammed V University of Rabat Morocco

Email: benasmae2002@gmail.com

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Summary

SMEs have always suffered from the problem of access to finance preventing them from growing and even more from failing to play their role fully especially when it comes to their contribution to the creation of the value added which remains very timid (not exceeding 20%). The difficulty of accessing finance has become more acute with the advent of the financial crisis that has led to tightening loan conditions. To remedy this, in 2009, banks began to apply the internal rating system, which aims to treat SME loan files objectively and more fairly. To reinforce this action and increase the chances of SMEs, The Central Guarantee Fund undertook, from the same year, to support this category of companies by making available to their banks, the required guarantee. Our research paper consists then to examine the contributions of the Central Guarantee Fund, in other words, to verify if this guarantee fund was able, through its two development plans (2009-2012 and 2013-2016), to allow for enough SMEs to easily have the loan they need.

Key words: SME financing, guarantee system, CCG contributions, CCG limits